

FROM EQUITY RESEARCH
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KEY INDEX

| | Close | Chg (%) | Ytd (%) | Vol (US\$ m) |
|------------------|--------|---------|---------|--------------|
| Asean - 5 | | | | |
| Indonesia | 6,089 | 1.2 | (4.2) | 590 |
| Thailand | 1,733 | 0.7 | (1.2) | 2,192 |
| Philippines | 7,686 | 1.4 | (10.2) | 100 |
| Malaysia | 1,755 | (0.0) | (2.3) | 709 |
| Singapore | 3,483 | 0.5 | 2.4 | 799 |
| Regional | | | | |
| China | 3,114 | 0.7 | (5.8) | 29,924 |
| Hong Kong | 31,093 | 0.3 | 3.9 | 13,568 |
| Japan | 22,540 | 0.3 | (1.0) | 11,680 |
| Korea | 2,454 | 0.2 | (0.6) | 7,256 |
| Taiwan | 11,100 | (0.1) | 4.3 | 5,458 |
| India | 34,903 | (0.3) | 2.5 | 556 |
| NASDAQ | 7,638 | 0.4 | 10.6 | 107,274 |
| Dow Jones | 24,800 | (0.1) | 0.3 | 8,240 |

CURRENCY AND INTEREST RATE

| | | Rate | w-w (%) | m-m (%) | ytd (%) |
|----------|-----------|--------|---------|---------|---------|
| Rupiah | Rp/1US\$ | 13,880 | 0.8 | 0.9 | (2.4) |
| SBI rate | % | 4.75 | 0.3 | 0.5 | 0.5 |
| 10y Gov | Indo bond | 7.12 | 0.0 | 0.1 | 0.8 |

HARD COMMODITY

| | Unit | Price | d-d (%) | m-m (%) | ytd (%) |
|--------|-------------|--------|---------|---------|---------|
| Coal | US\$/ton | 113 | (0.3) | 12.4 | 12.1 |
| Gold | US\$/toz | 1,297 | 0.0 | (1.4) | (0.5) |
| Nickel | US\$/mt.ton | 15,688 | 1.7 | 12.3 | 23.5 |
| Tin | US\$/mt.ton | 20,705 | 0.4 | (3.0) | 3.0 |

SOFT COMMODITY

| | Unit | Price | d-d (%) | m-m (%) | ytd (%) |
|-------------|--------------|-------|---------|---------|---------|
| Cocoa | US\$/mt.ton | 2,367 | (3.9) | (13.4) | 24.6 |
| Corn | US\$/mt.ton | 136 | 0.9 | (6.0) | 8.5 |
| Oil (WTI) | US\$/barrel | 66 | 0.0 | (6.0) | 8.5 |
| Oil (Brent) | US\$/barrel | 75 | 0.1 | 0.7 | 12.7 |
| Palm oil | MYR/mt.ton | 2,407 | 0.3 | 2.8 | 0.7 |
| Rubber | US\$/kg | 141 | (0.4) | (1.0) | (3.7) |
| Pulp | US\$/tonne | 1,186 | N/A | 4.7 | 18.6 |
| Coffee | US\$/60kgbag | 86 | 0.7 | 2.2 | (5.2) |
| Sugar | US\$/MT | 344 | 1.9 | 7.0 | (12.9) |
| Wheat | US\$/ton | 139 | 0.9 | (3.1) | 12.5 |
| Soy Oil | US\$/lb | 31 | (0.5) | 0.8 | (6.9) |
| Soy Bean | US\$/by | 1,001 | (0.0) | (2.5) | 5.2 |

Source: Bloomberg

MARKET NEWS**MACROECONOMICS****Additional diesel subsidies may be included in the 2019 state budget plan**

The Ministry of Energy and Mineral Resources stated that additional diesel subsidies, ranging from IDR1,500-2,000/ltr, may be included in the 2019 state budget plan. The proposed quota for subsidized diesel is between 16.17-16.53 million kilo litres. This additional subsidy is requested due to rising global crude oil prices. The benchmark ICP is determined to be USD60-70/barrel. In the 2019 state budget plan, the lifting of oil and gas is expected to reach 1,932-2,105Mboepd (722-805mboepd of oil and 1,210-1,300mboepd of gas). In the 2018 state budget, the oil and gas lifting is expected to reach 2,000mboepd, while the realization is 1,916mboepd. Furthermore, the electricity subsidy may reach IDR43.96-58.89tn assuming a coal price of USD70/ton and an exchange rate of IDR14,000/USD) (Investor Daily)

Ministry of Finance: Most holiday allowances have been disbursed

The Ministry of Finance has stated that 83.4% of the holiday allowances for Lebaran have been disbursed, amounting to IDR9.19tn. All holiday allowances are expected to be paid in full this week. (Investor Daily)

CORPORATE**Buyung Poetra Sembada: To increase production capacity and build a power plant**

HOKI plans to develop a new rice mill in Subang – West Java in 2H18, which will increase the production capacity to 50tons/hour (now 20-35 tons/hour). The total capex required is around IDR30bn. The company also plans to increase the production capacity of its rice mill in South Sumatera to 40tons/hour. Additionally, HOKI plans to build a 3MW power plant in South Sumatera. The total capex budgeted for 2018-19 is around IDR200bn. (Kontan)

BRI revises up its loans growth target to 14%

PT Bank Rakyat Indonesia (Persero) Tbk (BBRI IJ, BUY, TP IDR4,350) has revised up its loans growth target for this year to 14%. Previously, BBRI targeted its loans book to grow by 12%. The management claims that loans have already grown by more than 12% yoy as of May 2018 supported by MSME as well as the consumer segment. (Investor Daily)

Kalbe Farma: Biosimilar to contribute 6-7% of pharma revenues

Kalbe Farma estimates that unbranded generic drugs will provide an increasing contribution of 15-17% to total pharma revenues. In 2018, the company will commence sales of Biosimilar drugs produced at its new factory. It is expected that biosimilar will contribute 6-7% of pharma revenues this year. (Kontan)

Lippo Cikarang (LPCK) targets FY18 marketing sales of Rp10.52tn.

LPCK targets FY18 marketing sales of Rp10.52tn (+34% YoY), mainly from Meikarta (Rp10tn), residential (Rp300bn), commercial (Rp20bn), Orange County (Rp100bn) and DS8 KSO (Rp100bn). As of 1Q18, LPCK booked marketing sales of Rp1.96tn. (Investor Daily)

Lippo Karawaci (LPKR) to sell one more mall asset to Lippo Malls Indonesia Retail Trust (LMIRT)

LPKR is planning to sell one of its mall assets to Lippo Malls Indonesia Retail Trust (LMIRT) to be combined as part of REIT. Currently, the sale is still under process and awaiting the approval of the Singaporean authority. The transaction is expected to be completed in 4Q18. Further details have yet to be disclosed. Meanwhile, LPKR is refinancing its existing loan through the issuance of USD75mn of senior notes carrying an interest rate of 9.625% and maturing in 2020. (Investor Daily and Kontan)

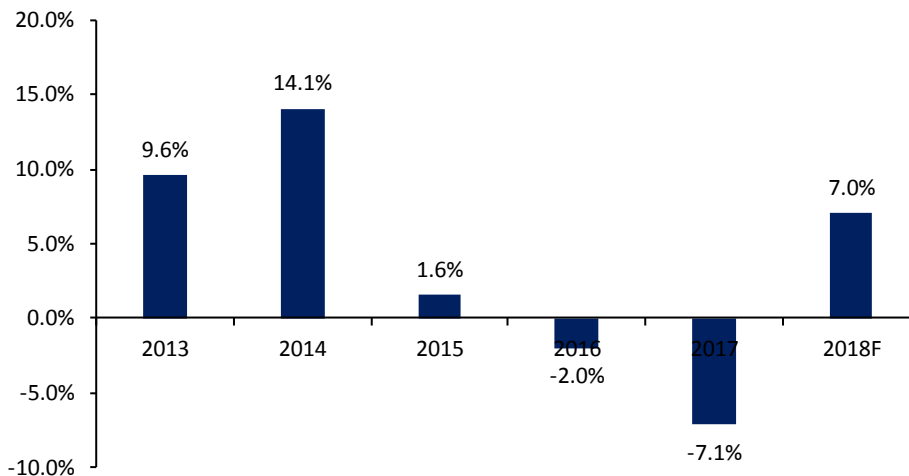
Matahari Putra Prima: Foresees 7% yoy growth in revenues in 2018

Matahari Putra Prima (MPPA) is targeting 7% yoy growth in 2018 revenues, driven by its Hypermart business, followed by Boston, FMX, Smartclub, and Foodmart. The company expects to see a better Lebaran season in 2018 compared to 2017. (Company)

Analyst comment:

The management's yoy revenues target is within our expectation.

Exhibit 1. MPPA's yoy revenues growth 2013-2018F



Source: Company, Danareksa Sekuritas Estimates

(Adeline Solaiman)

Salim Ivomas Pratama (SIMP) to pay dividends of Rp10/share

SIMP is planning to pay dividends of Rp10/share, implying a dividend yield of 1.7%. The cum date is 7-Jun-18 and the ex-date is 8-Jun-18. The dividends will be paid on 4-Jul-18. (Kontan)

DANAREKSA VALUATION GUIDE

| Equity Valuation | Rating | Price (Rp) | Price Target | Mkt Cap Rp Bn | Net profit, Rp bn | | EPS (Rp) | | Core EPS (Rp) | | EPS Growth | | PER (x) | | EV / EBITDA (x) | | PBV (x) | | ROE | |
|---------------------------|--------|------------|--------------|------------------|-------------------|----------------|--------------|--------------|---------------|-------|---------------|---------------|-------------|-------------|-----------------|-------------|-------------|-------------|-------------|-------------|
| | | | | | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 |
| Danareksa Universe | | | | 3,895,386 | 202,587 | 226,661 | 198.1 | 221.6 | | | 18.3% | 11.9% | 19.2 | 17.2 | 20.2 | 18.1 | 2.9 | 2.7 | 16.1 | 16.2 |
| Auto | | | | 283,385 | 18,881 | 20,472 | 379.7 | 411.7 | | | 24.6% | 8.4% | 15.0 | 13.8 | 11.9 | 10.7 | 1.8 | 1.6 | 12.7 | 12.5 |
| Astra International | BUY | 7,000 | 9,100 | 283,385 | 18,881 | 20,472 | 466 | 506 | 466 | 506 | 24.6% | 8.4% | 15.0 | 13.8 | 11.9 | 10.7 | 1.8 | 1.6 | 12.7 | 12.5 |
| Banks | | | | 1,503,568 | 90,056 | 102,624 | 402.2 | 458.3 | | | 20.8% | 14.0% | 16.7 | 14.7 | 2.6 | 2.3 | 16.3 | 16.5 | | |
| BCA | HOLD | 22,725 | 22,700 | 560,285 | 23,620 | 27,068 | 958 | 1,098 | 958 | 1,098 | 14.6% | 14.6% | 23.7 | 20.7 | N/A | N/A | 4.2 | 3.6 | 19.3 | 18.8 |
| BNI | BUY | 8,275 | 10,400 | 154,318 | 13,616 | 15,743 | 730 | 844 | 730 | 844 | 20.1% | 15.6% | 11.3 | 9.8 | N/A | N/A | 1.6 | 1.4 | 14.7 | 15.0 |
| BRI | BUY | 3,110 | 4,350 | 383,605 | 29,044 | 31,653 | 235 | 256 | 235 | 256 | 10.7% | 8.9% | 13.2 | 12.2 | N/A | N/A | 2.3 | 2.1 | 18.5 | 18.0 |
| Bank Tabungan Negara | BUY | 3,000 | 4,200 | 31,770 | 3,135 | 3,658 | 296 | 346 | 296 | 346 | 19.7% | 16.7% | 10.1 | 8.7 | N/A | N/A | 1.5 | 1.3 | 15.4 | 15.8 |
| Bank Mandiri | HOLD | 7,350 | 8,500 | 343,000 | 20,840 | 24,502 | 442 | 525 | 442 | 525 | 49.5% | 18.7% | 16.6 | 14.0 | N/A | N/A | 2.1 | 1.9 | 13.0 | 14.1 |
| BTPN | BUY | 3,430 | 3,900 | 20,032 | 1,273 | 1,628 | 222 | 283 | 222 | 283 | -27.3% | 27.8% | 15.5 | 12.1 | N/A | N/A | 1.2 | 1.1 | 7.8 | 9.4 |
| BPD Jatim | BUY | 705 | 830 | 10,558 | 1,282 | 1,320 | 86 | 88 | 86 | 88 | 24.7% | 3.0% | 8.2 | 8.0 | N/A | N/A | 1.4 | 1.3 | 17.1 | 16.3 |
| Cement | | | | 149,544 | 4,000 | 4,196 | 205 | 215 | | | -53.8% | 4.9% | 37.4 | 35.6 | 17.2 | 16.1 | 2.5 | 2.4 | 6.8 | 7.0 |
| Indocement | SELL | 17,650 | 14,700 | 64,974 | 1,897 | 1,937 | 512 | 526 | 507 | 521 | -51.3% | 2.7% | 34.4 | 33.5 | 17.8 | 17.0 | 2.4 | 2.4 | 7.1 | 7.1 |
| Semen Indonesia | SELL | 8,800 | 8,600 | 52,197 | 1,945 | 2,109 | 328 | 356 | 316 | 343 | -57.0% | 8.4% | 26.8 | 24.8 | 11.5 | 10.7 | 1.8 | 1.7 | 6.7 | 7.1 |
| Semen Baturaja | SELL | 3,260 | 460 | 32,373 | 169 | 159 | 17 | 15 | 17 | 15 | -34.9% | -11.0% | 181.3 | 215.0 | 84.0 | 68.2 | 10.0 | 9.6 | 5.3 | 4.5 |
| Cigarettes | | | | 574,963 | 20,895 | 22,795 | 174 | 193 | | | 5.9% | 10.7% | 27.9 | 25.2 | 19.3 | 17.3 | 7.5 | 6.8 | 27.4 | 28.3 |
| Dulang Garam | BUY | 69,100 | 80,800 | 132,954 | 7,498 | 8,487 | 3,897 | 4,411 | 3,897 | 4,411 | 12.3% | 13.2% | 17.7 | 15.7 | 11.4 | 10.2 | 3.2 | 2.7 | 18.4 | 18.8 |
| HM Sampoerna | BUY | 3,800 | 3,800 | 442,009 | 13,097 | 14,307 | 113 | 123 | 113 | 123 | 2.6% | 9.2% | 33.8 | 30.9 | 25.1 | 22.5 | 12.7 | 12.2 | 38.0 | 40.3 |
| Construction | | | | 119,117 | 8,554 | 10,351 | 115 | 139 | | | 29.9% | 21.0% | 13.9 | 11.5 | 9.3 | 7.7 | 1.9 | 1.7 | 14.7 | 15.6 |
| Wijaya Karya | BUY | 1,655 | 2,300 | 14,845 | 1,225 | 1,783 | 137 | 199 | 137 | 199 | 21.0% | 45.5% | 12.1 | 8.3 | 4.0 | 2.8 | 1.2 | 1.1 | 10.4 | 13.7 |
| Pembangunan Perumahan | BUY | 2,600 | 3,600 | 16,120 | 1,295 | 1,570 | 209 | 253 | 237 | 283 | 33.9% | 21.2% | 12.4 | 10.3 | 6.1 | 5.0 | 2.6 | 2.1 | 22.5 | 22.6 |
| Adhi Karya | BUY | 1,930 | 2,900 | 6,872 | 451 | 619 | 127 | 174 | 149 | 187 | 43.9% | 37.3% | 15.2 | 11.1 | 8.4 | 7.0 | 1.1 | 1.0 | 7.8 | 9.2 |
| Waskita Karya | BUY | 2,400 | 2,440 | 32,577 | 2,383 | 3,034 | 176 | 224 | 176 | 224 | 39.1% | 27.4% | 13.7 | 10.7 | 12.2 | 10.0 | 2.5 | 2.1 | 19.8 | 21.5 |
| Waskita Beton | BUY | 408 | 580 | 10,755 | 1,104 | 1,319 | 42 | 50 | 42 | 50 | 73.9% | 19.5% | 9.7 | 8.2 | 9.3 | 4.9 | 1.3 | 1.2 | 14.2 | 15.2 |
| Wika Beton | BUY | 440 | 730 | 3,835 | 349 | 420 | 42 | 50 | 42 | 50 | 28.3% | 20.2% | 10.5 | 8.7 | 7.0 | 5.8 | 1.4 | 1.3 | 13.7 | 14.8 |
| Jasa Marga | BUY | 4,700 | 7,800 | 34,112 | 1,747 | 1,606 | 257 | 236 | 261 | 240 | 4.4% | -8.1% | 18.3 | 19.9 | 11.5 | 10.6 | 2.6 | 2.4 | 14.0 | 11.6 |
| Consumer | | | | 595,000 | 16,992 | 19,025 | 328 | 367 | | | 8.4% | 12.0% | 35.0 | 31.3 | 20.1 | 18.0 | 9.1 | 8.2 | 27.2 | 27.5 |
| Indofood CBP | BUY | 8,775 | 9,400 | 102,333 | 3,894 | 4,296 | 334 | 368 | 334 | 368 | 8.2% | 10.3% | 26.3 | 23.8 | 16.6 | 15.0 | 5.2 | 4.6 | 20.9 | 20.6 |
| Indofood | BUY | 7,200 | 8,000 | 63,219 | 4,381 | 4,847 | 499 | 552 | 504 | 550 | 5.0% | 10.6% | 14.4 | 13.0 | 6.9 | 6.2 | 2.0 | 1.9 | 14.5 | 14.8 |
| Unilever | HOLD | 46,800 | 52,000 | 357,084 | 7,324 | 8,326 | 960 | 1,091 | 960 | 1,091 | 14.6% | 13.7% | 48.8 | 42.9 | 34.2 | 30.2 | 63.3 | 53.8 | 141.6 | 135.6 |
| Kino Indonesia | HOLD | 1,980 | 2,100 | 2,829 | 115 | 145 | 81 | 101 | 81 | 101 | -36.4% | 25.8% | 24.6 | 19.5 | 12.3 | 10.4 | 1.4 | 1.3 | 5.9 | 7.0 |
| Mayora Indah | HOLD | 3,110 | 2,790 | 69,536 | 1,277 | 1,410 | 57 | 63 | 56 | 63 | -5.8% | 10.4% | 54.5 | 49.3 | 27.2 | 24.1 | 9.9 | 8.7 | 19.5 | 18.8 |
| Healthcare | | | | 81,324 | 2,700 | 2,986 | 104 | 115 | | | 6.5% | 11.4% | 30.1 | 27.2 | 19.1 | 17.0 | 5.2 | 4.6 | 18.1 | 17.8 |
| Kalbe Farma | HOLD | 1,415 | 1,700 | 66,328 | 2,411 | 2,660 | 51 | 57 | 51 | 57 | 4.9% | 10.3% | 27.5 | 24.9 | 17.4 | 15.6 | 5.0 | 4.4 | 19.1 | 18.8 |
| Kimia Farma | SELL | 2,700 | 1,910 | 14,996 | 289 | 326 | 52 | 59 | 52 | 59 | 8.1% | 12.7% | 51.9 | 46.0 | 31.2 | 26.9 | 6.1 | 5.5 | 12.4 | 12.6 |
| Heavy Equipment | | | | 136,150 | 7,463 | 8,439 | 2,001 | 2,262 | | | 49.2% | 13.1% | 18.2 | 16.1 | 8.1 | 6.9 | 3.1 | 2.8 | 18.0 | 18.1 |
| United Tractors | BUY | 36,500 | 39,000 | 136,150 | 7,463 | 8,439 | 2,001 | 2,262 | 2,001 | 2,262 | 49.2% | 13.1% | 18.2 | 16.1 | 8.1 | 6.9 | 3.1 | 2.8 | 18.0 | 18.1 |
| Industrial Estate | | | | 12,816 | 2,352 | 1,187 | 38 | 19 | | | 103.6% | -49.5% | 5.4 | 10.8 | 8.7 | 8.0 | 0.8 | 0.8 | 16.3 | 7.7 |
| Puradelta Lestari | BUY | 158 | 240 | 7,615 | 733 | 746 | 15 | 15 | 14 | 14 | -3.2% | 1.8% | 10.4 | 10.2 | 9.7 | 9.6 | 1.0 | 1.0 | 9.9 | 9.9 |
| Bekasi Fajar | BUY | 266 | 320 | 2,566 | 488 | 543 | 51 | 56 | 50 | 56 | 45.4% | 11.3% | 5.3 | 4.7 | 6.1 | 5.3 | 0.7 | 0.6 | 13.5 | 13.2 |
| Surya Semesta | HOLD | 560 | 540 | 2,635 | 1,131 | (103) | 240 | (22) | (119) | (32) | 1711.1% | -109.1% | 2.3 | (25.7) | 11.5 | 10.5 | 0.7 | 0.8 | 33.2 | (2.8) |
| Media | | | | 51,955 | 2,965 | 3,365 | 103 | 116 | | | 3.3% | 13.5% | 17.5 | 15.4 | 10.7 | 9.7 | 4.0 | 3.6 | 23.6 | 24.7 |
| Media Nusantara Citra | BUY | 2,450 | 3,100 | 35,823 | 1,491 | 1,605 | 102 | 110 | 102 | 110 | -0.6% | 7.6% | 24.0 | 22.3 | 16.6 | 15.4 | 9.6 | 8.6 | 41.6 | 40.6 |
| Surya Citra Media | BUY | 1,130 | 1,415 | 16,132 | 1,474 | 1,760 | 103 | 123 | 103 | 123 | 7.7% | 19.5% | 10.9 | 9.2 | 6.4 | 5.8 | 1.8 | 1.6 | 16.4 | 18.2 |
| Mining | | | | 219,503 | 14,754 | 17,040 | 166 | 192 | | | 68.4% | 15.5% | 14.9 | 12.9 | 6.3 | 5.6 | 1.8 | 1.7 | 12.3 | 13.4 |
| Adaro Energy | BUY | 2,030 | 2,800 | 64,931 | 6,283 | 7,376 | 196 | 231 | 198 | 231 | 40.1% | 17.4% | 10.3 | 8.8 | 4.0 | 3.4 | 1.4 | 1.4 | 14.4 | 16.0 |
| Timah | BUY | 960 | 1,400 | 7,150 | 366 | 377 | 49 | 51 | (7) | 51 | 45.2% | 3.0% | 19.6 | 19.0 | 7.8 | 7.4 | 1.2 | 1.2 | 6.3 | 6.2 |
| Vale Indonesia | HOLD | 4,030 | 3,300 | 40,043 | (74) | 233 | (7) | 23 | (7) | 23 | -394.4% | -415.1% | (540.7) | 171.6 | 21.5 | 17.8 | 1.7 | 1.7 | (0.3) | 1.0 |
| Aneka Tambang | HOLD | 885 | 1,000 | 21,267 | (264) | (68) | (11) | (9) | (11) | (9) | -507.2% | -74.4% | (80.6) | (314.6) | 35.0 | 36.8 | 1.2 | 1.2 | (1.4) | (0.4) |
| Bukit Asam | BUY | 4,000 | 3,600 | 46,083 | 4,478 | 4,823 | 412 | 425 | 412 | 425 | 123.1% | 3.3% | 9.7 | 9.4 | 6.5 | 6.1 | 3.4 | 2.8 | 37.3 | 30.5 |
| Indo Tambangraya Megah | BUY | 28,200 | 33,200 | 31,864 | 3,384 | 3,903 | 2,995 | 3,455 | 3,232 | 3,617 | 93.2% | 15.3% | 9.4 | 8.2 | 4.5 | 3.9 | 2.5 | 2.2 | 27.1 | 28.9 |
| Harum Energy | HOLD | 3,020 | 3,100 | 8,165 | 583 | 595 | 216 | 220 | 220 | 220 | 225.8% | 2.1% | 14.0 | 13.7 | 4.5 | 4.2 | 2.0 | 1.9 | 14.7 | 14.1 |
| Plantation | | | | 35,964 | 3,010 | 2,986 | 283 | 281 | | | -1.1% | -0.8% | 11.9 | 12.0 | 6.5 | 6.1 | 1.2 | 1.1 | 10.3 | 9.5 |
| Astra Agro Lestari | HOLD | 12,250 | 14,800 | 23,577 | 1,908 | 1,851 | 991 | 962 | 984 | 962 | -4.9% | | | | | | | | | |

COVERAGE PERFORMANCE
LEADERS

| | Code | Price as on | | Chg, % | w-w, % | m-m, % | YTD, % | Rating |
|------------------------|------|-------------|-----------|--------|--------|--------|--------|--------|
| | | 06-Jun-18 | 05-Jun-18 | | | | | |
| Indo Tambangraya Megah | ITMG | 28,200 | 26,425 | 6.7 | 12.1 | 25.5 | 36.2 | BUY |
| Ramayana | RALS | 1,485 | 1,395 | 6.5 | 7.2 | 6.8 | 23.8 | HOLD |
| Ciputra Development | CTRA | 1,085 | 1,035 | 4.8 | 8.5 | 11.3 | (8.4) | BUY |
| Mayora Indah | MYOR | 3,110 | 2,970 | 4.7 | 6.9 | 2.0 | 54.0 | HOLD |
| Kalbe Farma | KLBF | 1,415 | 1,365 | 3.7 | 3.3 | 1.8 | (16.3) | HOLD |
| Kimia Farma | KAEF | 2,700 | 2,610 | 3.4 | 33.7 | 29.8 | - | SELL |
| Unilever | UNVR | 46,800 | 45,400 | 3.1 | - | 3.2 | (16.3) | HOLD |
| Adaro Energy | ADRO | 2,030 | 1,970 | 3.0 | 10.9 | 23.8 | 9.1 | BUY |
| HM Sampoerna | HMSP | 3,800 | 3,690 | 3.0 | 0.8 | 15.9 | (19.7) | BUY |
| Ace Hardware | ACES | 1,250 | 1,215 | 2.9 | 1.2 | (3.8) | 8.2 | BUY |

Sources: Bloomberg

LAGGARDS

| | Code | Price as on | | Chg, % | w-w, % | m-m, % | YTD, % | Rating |
|----------------------------------|------|-------------|-----------|--------|--------|--------|--------|--------|
| | | 06-Jun-18 | 05-Jun-18 | | | | | |
| Matahari Putra Prima | MPPA | 290 | 306 | (5.2) | (0.7) | (4.0) | (35.8) | SELL |
| Erajaya Swasembada | ERAA | 2,770 | 2,920 | (5.1) | 1.5 | 57.4 | 276.9 | BUY |
| Semen Baturaja | SMBR | 3,260 | 3,410 | (4.4) | (14.0) | (10.7) | (14.2) | SELL |
| Media Nusantara Citra | MNCN | 1,130 | 1,170 | (3.4) | (8.9) | (10.0) | (12.1) | BUY |
| Bank Tabungan Negara | BBTN | 3,000 | 3,100 | (3.2) | - | 13.2 | (16.0) | BUY |
| Bank Tabungan Pensiunan Nasional | BTPN | 3,430 | 3,520 | (2.6) | (2.8) | 13.2 | 39.4 | BUY |
| Bank Negara Indonesia | BBNI | 8,275 | 8,475 | (2.4) | 3.8 | 10.7 | (16.4) | BUY |
| Bank Central Asia | BBCA | 22,725 | 22,925 | (0.9) | 0.8 | 3.2 | 3.8 | HOLD |
| Bank Rakyat Indonesia | BBRI | 3,110 | 3,130 | (0.6) | (0.3) | 2.6 | (14.6) | BUY |
| Mitra Adi Perkasa | MAPI | 815 | 820 | (0.6) | (3.3) | 1.2 | 31.5 | BUY |

Sources: Bloomberg

PREVIOUS REPORTS

- Kino Indonesia: Cautiously optimistic [SnapShot20180605](#)
- Alam Sutra Realty: Modest 1Q18 results, Jasa Marga: Providing positive clarification, Danareksa Research Institute: Consumers Confidence Strengthened in May [SnapShot20180604](#)
- Strategy: A Move To A Tightening Bias, Ciputra Development: Still More Upside, Media Nusantara: Slippery Start For The Year [SnapShot20180531](#)
- Alam Sutra Realty: Relying on Land Sales, Mayora Indah: Exports boost [SnapShot20180523](#)
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